



Tilak Ventures Limited

(Formerly: Tilak Finance Limited)
CIN: L65910MH1980PLC023000

Regd Off: E/109, Crystal Plaza,
Opp. Infinity Mall, New Link Road,
Andheri (West), Mumbai - 400053

Tel : 022-61522222 | Fax : 022-61522234 | Email Id : tilakfin@gmail.com | Website : www.tilakfinance.com

Date: 28/06/2021

To

Bombay Stock Exchange Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai - 400001

BSE Code:-503663

Sub: Outcome of 02/2021-22 Board Meeting held on today i.e. 28th June, 2021

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation And Disclosure Requirements), 2015 this is to inform you that Board of Directors of **Tilak Ventures Limited** in their Meeting held on Monday, 28th June, 2021 at 05.00 p.m. and concluded at 6.55 p.m. at the registered office of the company at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai 400053, the Board transacted and approved following matters :-

1. The Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2021, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Adopted the Auditors report on the Standalone Audited financial results for the Quarter and year ended 31st March, 2021.
3. Adopted the declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to the Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015.
4. The appointment of Mr. Ravi Toshniwal as Internal Auditor of the Company for the F.Y. 2021-2022 & 2022- 2023.
5. Adopted and approved Annual Secretarial Compliance Report for the year ended 31st March, 2021 pursuant to the Regulation 24A of SEBI (LODR) Regulation, 2015.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For Tilak Ventures Limited



Girraj Kishor Agrawal

Director

DIN: 00290959



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Date: 28/06/2021

To,
The Department of Corporate Services, Bombay Stock
Exchange Limited
Ground Floor, P.J. Towers,
Dalal Street Fort, Mumbai-400001

Scrip Code — 503663

Sub: Submission of declaration as per Second proviso of the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results 31.03.2021.

Dear Sir/Madam,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company, **M/s Dassani & Associates, Chartered Accountants, Indore** have expressed an-unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the Financial year 2020-2021.

Kindly take it for information and record.

For Tilak Ventures Limited



Girraj Kishor Agrawal
Director
DIN: 00290959

TILAK VENTURES LIMITED

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2021 BSE CODE : 503663

(In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
						(In Lakhs)
1	Income from Operations	24.643	223.294	1,658.776	482.151	1,751.05
2	Other income	19.592	(5.701)	19.997	29.158	50.829
3	Total Revenue	44.234	217.593	1,678.774	511.309	1,801.883
	Expenditure					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	(0.196)	214.566	1,624.202	384.879	1,624.202
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	-	-	-	-
	(d) Finance cost	11.265	0.003	14.000	11.268	14.000
	(e) Employee benefit Expenses	6.524	2.005	2.227	10.881	11.290
	(f) Depreciation & amortisation Expenses	-	-	-	-	-
	(g) Bad Debts	8.985	-	134.063	59.806	134.063
	(h) Provision for bad and doubtful debts	(2.143)	(47.645)	(33.205)	(88.896)	(31.844)
	(i) Other Expenditure	(0.284)	4.135	(1.085)	9.072	17.889
4	Total Expenses	24.151	173.064	1,740.202	387.010	1,769.600
5	Profit/(Loss) before Tax and Exceptional items	20.083	44.530	(61.428)	124.299	32.283
6	Exceptional Items		-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	20.083	44.530	(61.428)	124.299	32.283
	Tax Expenses					
	(a) Current Tax	7.581	-	-	7.581	-
	(b) Income Tax for earlier years	2.146	-	-	2.146	-
	(c) Deferred Tax	(21.922)	-	5.228	(21.922)	5.228
8	Net Profit/(Loss) for the period	32.279	44.530	(66.656)	136.494	27.055
9	Other Comprehensive Income/(Loss)					
	Fair value changes of the equity instruments through OCI	24.628	(6.788)	(49.797)	46.278	(23.132)
	Income tax relating to items that will not be re-classified to profit or loss	(12.032)	-	13.080	(12.032)	6.147
	Items that will be re-classified Profit or loss		-	-		-
	Income tax relating to items that will be re-classified to profit or loss		-	-		-
10	Total Comprehensive Income/(Loss)	44.874	37.742	(103.373)	170.740	10.070
11	Paid-up Equity Share Capital, FV Rs.1/-	1,284.800	1,284.800	1,284.800	1,284.800	1,284.800
12	Earning Per share (EPS) *Not annualised					
	(a) Basic	0.025	0.035	(0.052)	0.106	0.021
	(b) Diluted	0.025	0.035	(0.052)	0.106	0.021

Notes

- The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on June 28, 2021
- The Statutory Auditors of the company have carried out a limited review of the result for the ended March 31, 2021. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities. Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- This Audited Financial Result is available on company Website www.tilakfinance.com as well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 31/03/2021. Opening - 0, Received -0, Resolved -0, Closing - 0.

FOR TILAK VENTURES LIMITED



MUMBAI
28-06-2021

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:00290959

Tilak Ventures Limited

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Statement of Assests and Liabilities as at 31st Mar 2021 (in Lakhs)

Sr. No.	Particulars	As at 31st Mar 2021	As at 31st Mar 2020
1	<i>ASSETS</i>		
	<u>Non-current assets</u>		
(a)	Property , plant and equipment	-	0.057
(b)	Financial Asset	-	-
	(i) Investments	-	-
(c)	Other Non Current Asset	-	-
(d)	Deffered Tax Assets (net)	40.132	30.242
	Total non-current assets	40.132	30.299
	<u>Current assets</u>		
(a)	Inventories	-	-
(b)	Financial assets		
	(i) Investments	1,223.186	815.914
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	7.784	6.535
	(iv) Bank Balances other than above (iii)	20.962	538.743
	(iv) Loans	-	-
	(v) Other financial assets	1,457.197	1,188.287
(c)	Current Tax Asset (net)	-	-
(d)	Other Current Assets	39.433	45.472
	Total Current Asset	2,748.563	2,594.951
	TOTAL ASSETS	2,788.695	2,625.250
II.	<i>EQUITY AND LIABILITIES</i>		
1	<u>Equity</u>		
(a)	Share Capital	1,284.800	1,284.800
(b)	Other equity (Reserve & Surplus)	1,264.360	1,100.128
	Equity attributable to shareholders of the Company		
(a)	Non-controlling interests	-	-
	Total Equity	2,549.160	2,384.928
2	<u>Liabilities</u>		
	<u>Non-Current Liabilities</u>		
(a)	Financial liabilities		
	(i) Long-term borrowings	-	-
	(ii) Trade Paybles	-	-
	(iii) Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Deffered Tax Liability (net)	-	-
(d)	Other Non Current Liability	-	-
	Total Non-current liabilities	-	-
	<u>Current liabilities</u>		
(a)	Financial Liabilities		
	(i) Short-term borrowings	237.800	237.800
	(ii) Trade Paybles	1.645	0.943
	(iii) Other financial liabilities	-	-
(b)	Other Current Liabilities (net)	0.090	1.579
(c)	Provisions	-	-
(d)	Current Tax Liability (net)	-	-
	Total current liabilities	239.535	240.322
	TOTAL EQUITY AND LIABILITIES	2,788.695	2,625.250

TILAK VENTURES LIMITED

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SEGMENT RESULTS FOR THE YEAR ENDED 31.03.2021

BSE CODE : 503663

(In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Income from Commodity Business	(0.197)	204.918	1630.196	385.954	1,630.196
	(b) Income From Finance Business	24.838	18.376	28.581	96.196	120.859
	(c) Other Operating Income	19.592	(5.701)	19.997	29.1578	50.829
	Total Income from Operation	44.234	217.593	1,678.774	511.309	1,801.884
	Less: Inter Segment Revenue		-			-
	Net sales/Income From Operations	44.234	217.593	1,678.774	511.309	1,801.884
2	Segment Results					
	Profit/ Loss Before Tax and Interest from Each Segment	-				
	(a) Segment- Commodity Business	0.000	(9.648)	1.880	1.075	1.880
	(b) Segment- Finance Business	6.729	66.022	(86.277)	114.02	4.641
	Total	6.729	56.374	(84.396)	115.094	6.521
	Less: (i) Interest					
	(ii) Other unallocable Expenditure net off	6.237	6.144	(2.971)	19.953	25.067
	(iii) Un-allocable income	19.592	(5.701)	19.998	29.158	50.829
	Total Profit Before Tax	20.084	44.530	(61.427)	124.299	32.284
3	Capital Employed					
	(Segment Assts-Segment Liabilities)					
	(a) Commodity Business	-	-			
	(b) Finance Business	2,507.387	2,431.270	1,810.473	2,507.387	1,810.473
	(C) Unallocable Business	41.774	81.679	574.455	41.774	574.455
	Total Capital Employed	2,549.160	2,512.949	2,384.928	2,549.160	2,384.928

TILAK VENTURES LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	For the Year ended 31st March 2021	For the Year ended 31st March 2020
A) CASH FLOW OPERATING ACTIVITIES		
Net Profit before Tax	124.298	32.284
Adjustments for:		
Bad Debts	59.806	134.063
Provision for Expected credit loss	(88.896)	(31.844)
Finance Cost	11.268	14.000
Property, property and Equipment written off	0.057	-
Depreciation & amortisation expenses	-	-
Income from Investment	(27.783)	(49.934)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	78.765	98.569
Working Capital Changes:		
(Increase)/ decrease Trade receivables	-	0.008
(Increase)/ decrease Other Financial Assets	(239.902)	(44.976)
(Increase)/ decrease Other current assets	(0.832)	0.559
Increase/ (decrease) Trade payable	0.777	(0.013)
Increase/ (decrease) Other current liabilities	(1.564)	(0.334)
NET CASH FLOW FROM OPERATING ACTIVITIES	(162.770)	53.813
Less : Taxes paid (Net of Refunds)	2.774	7.613
NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A)	(165.545)	46.200
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investment	(417.570)	(56.761)
Proceeds from Sale/ Redemption of Investment	50.069	314.633
Income from Investment	27.783	49.934
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B)	(339.719)	307.806
C) CASH FLOW FROM FINANCE ACTIVITIES		
Finance Cost Paid	(11.268)	(14.000)
Proceeds from Current Borrowings	-	12.600
NET CASH FLOW (USED IN)/ FROM FINANCING ACTIVITIES (C)	(11.268)	(1.400)
NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(516.531)	352.606
Opening Balance of Cash & cash equivalents	545.278	192.672
Closing Balance of Cash & cash equivalents	28.747	545.278
Cash & Cash Equivalent Comprise		
Cash & Bank balances as per balance sheet	28.747	545.278
Less : Bank overdraft shown in other current liabilities	-	-
Cash & cash equivalent at the end of the year	28.747	545.278

* The previous year figures have been regrouped/restated where ever necessary to confirm to this year's classification



INDEPENDENT AUDITOR'S REPORT

Auditor's Report on Standalone Financial Results of Tilak Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
TILAK VENTURES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **TILAK VENTURES LIMITED** ("the Company"), for the year ended 31st March, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March, 2021.

Auditor's Report on Standalone Financial Results of Tilak Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continue)

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.



Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Report on Standalone Financial Results of TiikVentures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continue)

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

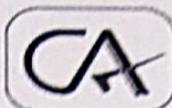
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.



Auditor's Report on Standalone Financial Results of TilakVentures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continue)

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



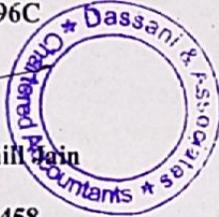
Auditor's Report on Standalone Financial Results of TilakVentures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continue)

Other Matters

The statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

For Dassani & Associates
Chartered Accountants
FRN:-009096C

CA Churchill Jain



CA Churchill Jain
(Partner)
M.No.:-409458
UDIN: 21409458AAAABQ4797
Place: Indore
Date: 28/6/2021